

CORNERSTONE MORTGAGE UNDERWRITING APPROVAL SHEET

BORROWER:	<Salutation> <Last Name> <Salutation 2>	SALES PRICE:	[[Purch/ Market]]
PROPERTY:	<Property Address>	LOAN AMOUNT:	[[1st Lien \$]]
LOAN TYPE:	<Financing Type>	LTV/ CLTV:	<LTV>/ <CLTV>
FINANCING:	<Program 1>	RATE:	<Rate>
INVESTOR:	<Investor>	TERM:	

**CONDITIONS
FOR UNDERWRITING DEPARTMENT USE ONLY**

C-Prior to Closing	U-Underwriter
F-Prior to Funding	P-Processor
S-Suspense item	C-Closer
W-Waived	O-Originator

This loan is approved subject to the following conditions being submitted to the Underwriting Department for their review. Approval & clearance of listed conditions prior to the releasing of the legal documents & closing. (Processing note: incentive cannot be upgraded if these conditions are not supplied prior to the releasing of the papers to the Title Company).

CREDIT:

- () ___ 1. Loan Approval Expires: Existing _____ Proposed _____
- () ___ 2. Comply with DU/LP conditions: Feedback/Findings expire _____
- () ___ 3. Mortgage Insurance Coverage /Approval of _____ %
- () ___ 4. Earnest Money Deposit-Doc. Funds Cleared \$ _____
- () ___ 5. Letters of Explanation on the Following: _____
- () ___ 6. Current 12 mos. Lease Agreement on: _____ at \$ _____
- () ___ 7. Verify \$ _____ in liquid assets prior to closing. Doc. Source of Funds & any Large Deposits.
- () ___ 8. Signed & Dated Tax Returns/Financials for Tax Years _____, IRS Form 4506 _____
- () ___ 9. Evidence of Payoff on the Following: _____
- () ___ 10. Processor to Certify True & Copies of Originals.
- () ___ 11. CAIVRS _____ LDP/GSA _____
- () ___ 12. Evidence of Withdraw from 401K \$ _____ Sale of Stock \$ _____
- () ___ 13. Verbal VOE _____ Written VOE _____
- () ___ 14. Current 30 day Pay Stubs to reflect YTD Earnings _____ W-2's _____
- () ___ 15. Current VOR-12 mos. no lates.
- () ___ 16. Document Receipt of Gift Funds in the Amount of \$ _____
- () ___ 17. Correct/Make Underwriter Corrections & resubmit to LP/DU with no Change in Original Decision

PROPERTY

- () ___ 1. Fully Executed Sales Contract in the Amount of \$ [[Purch/ Market]]
- () ___ 2. The Following Personal Items to be Deleted from the Contract & Initialed by all Parties _____
- () ___ 3. Acceptable Property Appraisal in the Amount of \$ [[Purch/ Market]] Re-cert of Value After: _____
- () ___ 4. Copy of Appraisers License
- () ___ 5. Appraiser to Provide Cost Approach Breakdown
- () ___ 6. Appraiser to Provide Additional Comp
- () ___ 7. FHA/VA: Case # Assignment _____ Logging PUD/Condo ID# _____
- () ___ 8. Foundation Inspection from a Licensed Engineer
- () ___ 9. Final Inspection: Appraiser _____ Final Inspector _____ Lender Cert. _____ Per Plans & Specs
With Photos
- () ___ 10. Description of Materials _____ Builder Cert. _____ Plans & Specs/Carpet ID/Insulation Cert. _____
Warranty: Form HUD 92455 _____
- () ___ 11. 51% Owner Occupancy Condo Cert.
- () ___ 12. Satisfactory Termite Report _____ Wood/Soil Treatment _____
- () ___ 13. Satisfactory Health Authority – Septic System _____ Water Well _____
- () ___ 14. Homebuyer Summary: 5 Days Prior to Closing _____ Waiver _____

CLOSING

- () ___ 1. Typed/Signed/Dated Final 1003 & Addendums
- () ___ 2. Fully Executed HUD I on Sale of Property at _____ Paying Off all Liens with Net
Proceeds of _____
\$ _____
- () ___ 3. Escrow Hold Back Agreement
- () ___ 4. 2nd Lien Docs to be Reviewed By Attorney Prior to Closing _____ Signed 2nd Lien Docs to
_____ be Returned w/ the _____
closing Package _____
- () ___ 5. Borrowers to Provide Originals of: _____
- () ___ 6. Borrowers Original Signatures on: _____
- () ___ 7. Buyers to Pay Minimum \$ _____ closing cost
- () ___ 8. Buyers Total Funds to Close not to Exceed \$ _____
- () ___ 9. Sellers Contributions not to Exceed \$ _____
- () ___ 10. Fully Executed Lock Registration w/ _____ [[Rate]] _____ Subject to Additional Investor Requirements
- () ___ 11. Acceptable Preliminary Title Report on Subject Property
- () ___ 12. Flood Certification _____ Flood Insurance _____
- () ___ 13. Non-Purchasing Spouse to Sign Deed of Trust
- () ___ 14. Processor to Complete HMDA Information on Page 3 of 1003
- () ___ 15. Refinance-Need 3 Day Right of Rescission

